

# Mineral Industry Surveys

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## LEAD IN MAY 2005

Domestic mine production, based on the net quantity of lead recovered from concentrate, was 33,400 metric tons (t) in May, according to the U.S. Geological Survey. This was a decrease of about 5% compared with production in April 2005 and a 7% increase compared with that of May 2004. Secondary refinery production (88,200 t) increased by 4% and reported consumption (103,000 t) decreased by 2% compared with that of the previous month. Compared with that of May 2004, secondary refinery production was down by about 4% and reported consumption was down by about 10%.

According to Platts Metals Week published quotations, the average North American producer price in May increased slightly from that of the previous month to 60.77 cents per pound. The London Metal Exchange Ltd. (LME) cash price in May 2005 ranged from a low of \$963 per metric ton (May 13) to a high of \$1,018 per metric ton (May 24), and averaged \$987.71 per metric ton, a nominal increase compared with the April price. May prices were up by about 13% and 22%, respectively, compared with May 2004 averages. During May, LME lead stocks dropped by 3,000 t to 29,700 t.

The North America market continued to cope with a short supply of refined lead, while reported producers' premiums eased slightly (7 to 8 cents per pound). Several secondary producers were planning short term shutdowns for scheduled maintenance, which could further tighten supplies but could also ease the shortage in the lead scrap market—junk battery buying prices were as high as 10.5 cents per pound. Teck Cominco Limited (Vancouver, Canada) was in negotiations with the United Steelworkers Union over the recently (May) expired

labor contract governing union workers at their Trail (British Columbia, Canada) lead smelter (CRU International Ltd., 2005).

In Europe, lead markets were lackluster heading into the traditionally quiet summer period. Some stronger demand was seen in France and Germany, but was insufficient to cause a significant rise in producer's premium (CRU International Ltd., 2005).

In China, there were no major changes in the refined lead markets. The average price quoted by major producers in China for May was approximately \$1,128 per metric ton, a drop of \$4 per metric ton from the April price. Domestic lead mine production for the first 4 months of the year increased 1% to 158,000 t of lead contained in concentrates, and imports of lead concentrates rose by 39% to 259,300 t compared with those of the same period in 2004. China's refined lead production for the January through April was 652,000 t, an increase of 15% compared with that in the first 4 months of 2004 (CRU International Ltd., 2005).

The National Defense Stockpile aggregated cash disposal (sale) of lead in May, under the monthly Basic Ordering Agreement DLA-Lead-005, was 300 t (approximately 331 short tons), with an approximate value of \$0.3 million (Defense National Stockpile Center, 2005).

## References Cited

- CRU International Ltd., 2005, CRU Monitor—Lead: CRU International Ltd., May, 12 p.  
Defense National Stockpile Center, 2005, Stockpile announces lead sales for May 2005: Fort Belvoir, VA, Defense National Stockpile Center news release, June 6, 1 p.

TABLE 1  
SALIENT LEAD STATISTICS IN THE UNITED STATES<sup>1</sup>

(Metric tons, lead content, unless otherwise specified)

	2004		2005		
	Year	January - May	April	May	January - May
Production:					
Mine (recoverable)	430,000	172,000 <sup>r</sup>	35,200 <sup>r</sup>	33,400	165,000
Primary refinery	NA	NA	NA	NA	NA
Secondary refinery:					
Reported by smelters/refineries	1,120,000	469,000	84,700	88,200	444,000
Estimated	11,300	4,740	855	891	4,480
Recovered from copper-base scrap <sup>c</sup>	15,000	6,250	1,250	1,250	6,250
Total secondary	1,140,000	480,000	86,800	90,300	454,000
Stocks, end of period:					
Primary refineries	NA	NA	NA	NA	NA
Secondary smelters and consumers	66,100	85,000 <sup>r</sup>	63,000 <sup>r</sup>	63,000	63,000
Imports for consumption:					
Ore and concentrate	3	1	--	NA	6 <sup>2</sup>
Refined metal	183,000	76,300	36,000	NA	90,700 <sup>2</sup>
Consumption:					
Reported	1,480,000 <sup>r</sup>	575,000	105,000	103,000	540,000
Undistributed <sup>c</sup>	45,700 <sup>r</sup>	17,800	3,250	3,180	16,700
Total	1,520,000 <sup>r</sup>	593,000	108,000	106,000	557,000
Exports:					
Ore and concentrate	292,000	77,400	9,720	NA	47,500 <sup>2</sup>
Bullion	129	44	5	NA	69 <sup>2</sup>
Wrought and unwrought lead	82,400	41,800	4,130	NA	22,700 <sup>2</sup>
TEL/TML preparations, based on lead compounds	1,020	175	36	NA	668 <sup>2</sup>
Exports (gross weight): Scrap	56,300	26,700	7,350	NA	21,700 <sup>2</sup>
Platts Metals Week North American producer price (cents per pound)	55.14	51.08	60.76	60.77	60.75

<sup>c</sup>Estimated. <sup>r</sup>Revised. NA Not available. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits, except prices; may not add to totals shown.

<sup>2</sup>Includes data for January - April only; May data were not available at time of publication.

TABLE 2  
MONTHLY AVERAGE LEAD PRICES

	North American producer price cents/lb	LME		Sterling exchange rate dollars/£
		\$/metric ton	£/metric ton	
2004:				
May	53.68	808.45	452.66	1.785995
December	60.73	974.39	505.22	1.928639
Year	55.14	885.95	483.26	1.832475
2005:				
March	60.82	1,005.19	527.85	1.904304
April	60.76	985.33	519.66	1.896105
May	60.77	987.71	541.77	1.823100

Source: Platts Metals Week.

TABLE 3  
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP<sup>1</sup>

(Metric tons, gross weight)

Item	Stocks April 30, 2005	Net receipts	Consumption	Stocks May 31, 2005
Battery-lead	14,500 <sup>r</sup>	98,600	98,700	14,400
Soft lead	W	W	W	W
Drosses and residues	1,880 <sup>r</sup>	1,420	1,470	1,840
Other <sup>2</sup>	478 <sup>r</sup>	1,960	1,990	452
Total	16,900 <sup>r</sup>	102,000	102,000	16,700
Percent change from preceding month	XX	+1.8	+2.0	+10.7

<sup>r</sup>Revised. W Withheld to avoid disclosing company proprietary data; included with "Other." XX Not applicable.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes solder, common babbitt, antimonial lead, cable covering, type metals, and other lead-base scrap not elsewhere classified.

TABLE 4  
LEAD, TIN, AND ANTIMONY RECOVERED FROM  
LEAD-BASE SCRAP IN MAY 2005<sup>1</sup>

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	68,100	--	--
Remelt lead	--	--	--
Antimonial lead	20,100	W	W
Other <sup>2</sup>	--	W	W
Total lead-base	88,200	24	267

W Withheld to avoid disclosing company proprietary data; included in "Total."  
-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits.

<sup>2</sup>Includes cable lead, lead-base babbitt, solder, type metals, and other products.

TABLE 5  
CONSUMPTION OF LEAD IN THE UNITED STATES<sup>1</sup>

(Metric tons, lead content)

Use	2004		2005		
	January - December	January - May	April	May	January - May
Metal products:					
Ammunition, shot and bullets	61,500	23,000	3,850	3,890	19,700
Brass and bronze, billet and ingots	4,190	1,600	194	194	968
Cable covering, power and communication and cabling lead, building construction	5,540	1,880	620	1	2,170
Casting metals	17,900	13,900	2,780	750	11,900
Sheet lead, pipes, traps and other extruded products	32,400	9,050	666	506	6,050
Solder	7,440	1,210	69	61	508
Storage batteries, including oxides	1,290,000	488,000	88,500	88,400	459,000
Terne metal, type metal, and other metal products <sup>2</sup>	1,770	6,350	1,260	1,880	6,930
Total metal products	1,420,000	545,000	97,900	95,700	507,000
Other oxides and miscellaneous	59,600	30,100	7,060	7,060	32,700
Total reported	1,480,000	575,000	105,000	103,000	540,000
Undistributed <sup>c</sup>	45,700	17,800	3,250	3,180	16,700
Grand total	1,520,000	593,000	108,000	106,000	557,000

<sup>c</sup>Estimated.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes lead consumed in foil, collapsible tubes, annealing, plating, galvanizing, and fishing weights.

TABLE 6  
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS,  
AND CONSUMPTION OF LEAD<sup>1</sup>

(Metric tons, lead content)

Type of material	Stocks April 30, 2005	Net receipts	Consumption	Stocks May 31, 2005
Soft lead	32,600	74,000	74,600	32,100
Antimonial lead	14,500 <sup>r</sup>	32,500	32,000	15,000
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	63,000 <sup>r</sup>	122,000	122,000	63,000

<sup>r</sup>Revised. W Withheld to avoid disclosing company proprietary data; included in "Total."

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

TABLE 7  
U.S. EXPORTS OF LEAD, BY CLASS<sup>1</sup>

(Metric tons)

	2004		2005		
	April	Year	March	April	January - April
Lead content:					
Ore and concentrates	7,020	292,000	12,800	9,720	47,500
Bullion	--	129	23	5	69
Materials excluding scrap	4,030	82,400	6,260	4,130	22,700
TEL/TML preparations, based on lead compounds	11	1,020	384	36	668
Total	11,100	375,000	19,500	13,900	70,900
Gross weight: Scrap	5,150 <sup>r</sup>	56,300	5,300	7,350	21,700

<sup>r</sup>Revised. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

TABLE 8  
U.S. IMPORTS OF LEAD BY TYPE OF MATERIALS AND BY COUNTRY OF ORIGIN<sup>1</sup>

(Metric tons, lead content)

Country of origin	General imports					Imports for consumption				
	2004		2005			2004		2005		
	Year	January - April	March	April	January - April	Year	January - April	March	April	January - April
Base bullion:										
Mexico	3	1	--	--	--	3	1	--	--	--
Other	--	--	2	--	6	--	--	2	--	6
Total	3	1	2	--	6	3	1	2	--	6
Pigs and bars:										
Australia	--	--	--	18,800	18,800	--	1,890	--	18,800	18,800
Canada	166,000	49,000	16,800	15,100	65,800	166,000	49,000	16,800	15,100	65,800
Mexico	8,810	4,900	327	569	1,420	8,810	4,900	327	569	1,420
Peru	7,270	--	2,100	1,370	4,480	7,270	--	2,100	1,370	4,480
Other	1,310	646 <sup>r</sup>	28	89	219	15,100	772 <sup>r</sup>	28	89	219
Total	183,000	54,500	19,200	36,000	90,700	197,000	56,500	19,200	36,000	90,700
Grand total	183,000	54,500	19,200	36,000	90,700	197,000	56,500	19,200	36,000	90,700

<sup>r</sup>Revised. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.